

NE Director

From: Edwardfjackman <edwardfjackman@aol.com>
Sent: Monday, April 9, 2018 4:59 PM
To: hwalker@trinity-health.org; ericasd@gmail.com; tkerickson@verizon.net; aamaalouf@gmail.com
Cc: NE Director
Subject: Treasurer's Report - March 2018
Attachments: Budget YTD.pdf; Fund Drive Comparison 17 v 18.pdf; MonthlyIncExp.pdf; BalSht.pdf; YTDIncExp.pdf

In contrast to February, when we benefitted from the large and anticipated infusions of Township and State funding, income for March was practically nil. We had total revenue of \$793 against expenses of \$20,913. Expenses exceeded revenues by \$20,120.

Donations were \$250 and there were not any governmental contributions received (or anticipated) for the month.

On the Expense side, Staff Expense continues to underrun budget, while Collection Expense is ahead of budget. As in February, the savings in Staff Expense is attributable to an unfilled position and the excess in Collection Expense is a timing issue that will work itself out over the course of the year.

On a year to date basis, our revenues of \$94,545, are ahead of expenses of \$66,764 by approximately \$28,000, but that is largely a timing difference based on the timing of government funding. Although more funding will occur during the year, this effect will dissipate as the year goes on.

As stated last month, our annual budgeted expenses for the year (\$295,345) are almost \$25,000 per month, while our anticipated government funding (\$239,000) is almost \$20,000 per month, leaving a shortfall of roughly \$5,000 that must be filled by a combination of revenues, but primarily fundraising. We are fortunate thus far in benefitting somewhat from the carryover effects of our year-end fundraising solicitation, but that has now run its course. The other small revenue categories (user fees, lost books and fines) are all under budget through March.

At the last Board meeting, I reported that we were going to have a full audit every year. Subsequently, the Town's auditors found a provision that says that we can get by with a review if our state aid is less than \$50,000. If that changes again, I will let you know.

Also, I emailed you a summary of my meeting with Rich Lafiata and Steve Nease in which I reported on, among other things, a 0.25% maximum rate that we can earn on our bank deposits. Rich would like to clarify that he wasn't expressing an opinion on Library law, and he left open the possibility that a different rule might apply to Libraries. BB&T, however, cited municipal law when telling me that it could not pay us more than 0.25%.

Newtown Public Library
Budget YTD 2018 - March 2018

Revenue	Actual	Budget	Variance	2018 Budget
Donations	\$ 8,402	\$ 10,500	\$ (2,098)	\$ 42,000
Fines	\$ 716	\$ 1,250	\$ (534)	\$ 5,000
Government Aid				
Delaware County	\$ -	\$ -	\$ -	\$ 4,000
Edgmont Township	\$ -	\$ -	\$ -	\$ 5,000
Newtown Township	\$ 47,750	\$ 47,750	\$ -	\$ 191,000
Pennsylvania	\$ 36,807	\$ 35,750	\$ 1,057	\$ 39,000
Interest	\$ 40	\$ 13	\$ 27	\$ 150
Lost Books	\$ 297	\$ 250	\$ 47	\$ 1,000
User Fees	\$ 533	\$ 1,000	\$ (467)	\$ 4,000
Total Revenue	\$ 94,545	\$ 96,513	\$ (1,968)	\$ 291,150

Expenditures

Access PA	\$ -	\$ -	\$ -	\$ 295
Audit/Insurance	\$ 823	\$ 1,550	\$ (727)	\$ 6,200
Collection (includes periodicals)	\$ 14,138	\$ 9,500	\$ 4,638	\$ 38,000
Dues	\$ -	\$ 275	\$ (275)	\$ 1,100
Fundraising	\$ -	\$ 1,500	\$ (1,500)	\$ 6,000
IT	\$ 102	\$ 250	\$ (148)	\$ 1,000
Maintenance	\$ 938	\$ 1,425	\$ (487)	\$ 5,700
Miscellaneous	\$ 84	\$ 300	\$ (216)	\$ 1,200
Postage	\$ 100	\$ 150	\$ (50)	\$ 600
Professional Development	\$ 692	\$ 750	\$ (58)	\$ 3,000
Programs (Children & Adult)	\$ 1,267	\$ 1,625	\$ (358)	\$ 6,500
Staff Expense (Wages, Tax, Fees)	\$ 46,397	\$ 53,250	\$ (6,853)	\$ 213,000
Staff Recognition	\$ -	\$ 188	\$ (188)	\$ 750
Supplies (Building/Library/Office)	\$ 1,066	\$ 2,000	\$ (934)	\$ 8,000
Utilities (Telephone/Internet)	\$ 1,158	\$ 1,000	\$ 158	\$ 4,000
Total Expenses	\$ 66,764	\$ 73,763	\$ (6,999)	\$ 295,345

Newtown Public Library - Fund Drive 2017 vs. Fund Drive 2018

Eff 03/31/2018

Fund Drive 2017	Amt Donated
01/06/17	\$ 460.00
01/19/17	\$ 1,000.95
01/27/17	\$ 85.00
02/13/17	\$ 25.00
02/28/17	\$ 240.00
03/18/17	\$ 115.00
03/31/17	\$ 100.00
04/14/17	\$ 1,380.00
05/16/17	\$ 85.00
05/31/17	\$ 1,015.00
06/23/17	\$ 15.00
07/14/17	\$ 35.00
07/28/17	\$ 15.00
08/04/17	\$ 100.00
08/14/17	\$ 55.00
08/22/17	\$ 3,242.00
08/28/17	\$ 5,115.00
08/31/17	\$ 1,245.00
09/07/17	\$ 5,185.00
09/15/17	\$ 1,955.00
09/22/17	\$ 1,130.00
09/29/17	\$ 403.41
10/06/17	\$ 430.00
10/11/17	\$ 35.00
10/19/17	\$ 797.00
10/27/17	\$ 465.00
10/30/17	\$ 2,600.00
10/31/17	\$ 250.00
11/06/17	\$ 380.00
11/17/17	\$ 625.00
11/28/17	\$ 550.00
11/30/17	\$ 356.43
12/11/2017	\$ 495.00
12/19/2017	\$ 385.00
12/27/17	\$ 4,669.00
12/27/17	\$ 100.00
12/29/17	\$ 915.00
12/29/17	\$ 2,885.00
OVERALL TOTAL	\$ 38,938.79

\$ 2,025.95

Fund Drive 2018	Amt Donated
01/02/18	\$ 600.00
01/09/18	\$ 4,205.00
01/18/18	\$ 1,225.00
01/19/18	\$ 1,050.00
01/23/18	\$ 300.00
02/07/18	\$ 275.00
02/14/18	\$ 70.00
02/28/18	\$ 427.03
03/30/18	\$ 250.00
Total	\$ 8,402.03

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Accrual Basis

Newtown Public Library

Monthly Income & Expenses

March 2018

	Mar 18
Income	
Donations	
Fund Drive 2018	180.00
Total Donations	180.00
Fines	244.22
Interest	16.32
Lost Books	119.94
UserFees	
Video	233.00
Total UserFees	233.00
Total Income	793.48
Expense	
Collection	
Adult Collection - Books	2,128.30
Children Collection - Books	1,092.97
DVDs	358.94
Total Collection	3,580.21
Information Technology (IT)	16.48
Maintenance	
Building	469.00
Total Maintenance	469.00
Miscellaneous	
Bank Charge	83.74
Total Miscellaneous	83.74
Postage	100.00
Professional Development	340.00
StaffExpense	
Fees	72.23
Taxes	1,066.64
Wages	13,943.24
Total StaffExpense	15,082.11
Supplies	
Building	592.24
Library	108.95
Office	145.99
Total Supplies	847.18
Utilities	
Internet	114.90
Telephone	279.46
Total Utilities	394.36
Total Expense	20,913.08
Net Income	-20,119.60

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Accrual Basis

Newtown Public Library

Balance Sheet

As of March 31, 2018

	Mar 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Cash/Account	142.00
CELLis	11,692.66
Checking	42,094.71
Chidester	4,710.96
MELLis	11,774.29
Savings	134,449.66
Total Checking/Savings	204,864.28
Total Current Assets	204,864.28
Other Assets	
Capitalized Equipment	78.38
Total Other Assets	78.38
TOTAL ASSETS	204,942.66
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payables	163.00
Total Other Current Liabilities	163.00
Total Current Liabilities	163.00
Total Liabilities	163.00
Equity	
Opening Balance Equity	1,653.34
Retained Earnings	175,345.67
Net Income	27,780.65
Total Equity	204,779.66
TOTAL LIABILITIES & EQUITY	204,942.66

Newtown Public Library
YTD Income & Expenses
January through March 2018

	Jan - Mar 18
Income	
Donations	
Fund Drive 2018	8,402.03
Total Donations	8,402.03
Fines	716.48
GovernmentAid	
Newtown Township	47,750.00
State	36,807.00
Total GovernmentAid	84,557.00
Interest	39.76
Lost Books	296.68
UserFees	
Coffee	0.00
Copier/Printing Commission	10.46
Video	522.17
Total UserFees	532.63
Total Income	94,544.58
Expense	
Audit & Insurance	823.00
Collection	
Adult Collection - Books	5,208.08
Audiobooks	1,500.00
Children Collection - Books	2,743.47
DVDs	358.94
Periodicals	4,327.54
Total Collection	14,138.03
Information Technology (IT)	101.90
Maintenance	
Building	938.00
Total Maintenance	938.00
Miscellaneous	
Bank Charge	39.00
Other	0.00
Miscellaneous - Other	44.74
Total Miscellaneous	83.74
Postage	100.00
Professional Development	692.00
Programs	
Children	1,266.97
Total Programs	1,266.97
StaffExpense	
Fees	256.69
Taxes	3,278.88
Wages	42,861.31
Total StaffExpense	46,396.88
StaffRecognition	0.00

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Accrual Basis

Newtown Public Library
YTD Income & Expenses
January through March 2018

	<u>Jan - Mar 18</u>
Supplies	
Building	810.91
Library	108.95
Office	<u>145.99</u>
Total Supplies	1,065.85
Utilities	
Internet	344.70
Telephone	<u>812.86</u>
Total Utilities	<u>1,157.56</u>
Total Expense	<u>66,763.93</u>
Net Income	<u><u>27,780.65</u></u>